GOVERNMENT OF INDIA
FINANCE
LOK SABHA

UNSTARRED QUESTION NO:7766
ANSWERED ON:17.05.2002
LISTING NORMS
MOHAN RAWALE

Will the Minister of FINANCE be pleased to state:

(a) whether the Stock and Exchange Board of India has decided to alter the present listing norms;

(b) if so, the details thereof; and

(c) the reasons for the same?

Answer

MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI GINGEE N. RAMACHANDRAN)

(a) to (c): The Securities and Exchange Board of India (SEBI) has intimated that SEBI has constituted a Committee ondelisting of securities which has the following terms of reference:

i) To examine and review the present conditions for the delisting of securities of companies listed on the recognised stock exchanges including the delisting by MNCs and suggest norms and procedures in connection therewith;

ii) To review and standardise the listing agreement;

iii) To examine the concept of listing at regional stock exchanges and establishment of listing authority across the exchanges;

iv) To suggest ways to effective implementation of listing conditions and penal provisions for non-compliance;

v) To recommend changes in Laws, Rules, Regulations etc. in order to give effect to the recommendations on the above mentioned matter.

This is expected to bring about uniformity of the listing norms across stock exchanges and also to improve the effective implementation of listing norms.